



Fiscal Note
S.B. 168
 2016 General Session
 Property Tax Revisions
 by Bramble, C.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$0	\$0

State Government

UCA 36-12-13(2)(b)

Enactment of this legislation likely will not materially impact state revenue.

Revenues	FY 2016	FY 2017	FY 2018
Total Revenues	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state expenditures.

Expenditures	FY 2016	FY 2017	FY 2018
Total Expenditures	\$0	\$0	\$0

Net All Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
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Local Government

UCA 36-12-13(2)(c)

By eliminating penalties and lowering the interest rate on certain properties owned by real estate developers, this bill may reduce revenue to local taxing entities by \$1.2 million in FY 2018 assuming current trends. Impacts in later years would depend on unpredictable variables.

Individuals & Businesses

UCA 36-12-13(2)(d)

By eliminating penalties and lowering the interest rate on certain properties owned by real estate developers, this bill may reduce the property tax burden for eligible businesses by \$1,223,000 in FY 2018.

Performance Note

JR4-2-404

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.